

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2019  
OF THE CONDITIONS AND AFFAIRS OF  
ATTLEBORO RETIREMENT SYSTEM**

**Organized under the Laws of the Commonwealth of Massachusetts to the  
PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION**

Date of Certificate: 11/24/1936      Effective Date: / /

**Administration Office**

77 Park Street

Attleboro, MA 02703

Telephone Number(508) 223-2222

We, the undersigned, members of the Board of Retirement of ATTLEBORO RETIREMENT SYSTEM certify under the penalties of perjury, that we are the official board members of said retirement system, and that assets were the absolute property of said retirement systems, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all the assets, liabilities, income and disbursements, changes in fund balances and of the conditions and affairs of the said retirement system on the said thirty-first day of December last, and for the year ended on that date, according to the best of our information, knowledge and belief, respectively.

**BOARD OF RETIREMENT**

*Please Identify the  
Name of the Board  
Member who serves  
as Chairperson by  
Inserting the title  
next to his/her name.*

**Ex-Officio Member**

DEBORAH C. GOULD \_\_\_\_\_  
(signature)

**Appointed Member**

Term Expires 02/28/2020

JAMES M. CASTRO \_\_\_\_\_  
(signature)

**Elected Member**

Term Expires 12/31/2021

BRUCE R. TONDREAU \_\_\_\_\_  
(signature)

**Elected Member**

Term Expires 12/31/2019

GARY S. SAGAR, CHAIRMAN \_\_\_\_\_  
(signature)

**Member Appointed by Other Members**

Term Expires 02/06/2021

RICHARD V. BOUCHER \_\_\_\_\_  
(signature)

**INVESTMENT MANAGERS**

*Please compile/submit  
a complete list. Attach  
the list to this page.*

PEREGRINE CAPITAL MANAGEMENT \_\_\_\_\_

800 LASALLE AVE., SUITE 1850, MINNEAPOLIS, MN  
Address

INVESCO \_\_\_\_\_

101 FEDERAL ST. BOSTON, MA 02110  
Address

FRONTIER \_\_\_\_\_

99 SUMMER ST., BOSTON, MA 02110  
Address

**INVESTMENT CONSULTANT**

DAHAB ASSOCIATES \_\_\_\_\_

423 SOUTH COUNTRY RD. BAY SHORE, NY 11706  
Address

**CUSTODIAN**

PEOPLE'S UNITED BANK \_\_\_\_\_

240 CABOT STREET, BEVERLY, MA 01915  
Address

BTG Pactual – 110 Oakwood Dr., Suite 480, Winston Salem, NC 27103

Hancock Timberland – 99 High St., 26<sup>th</sup> Flr., Boston, MA 02110-2320

Fidelity– 900 Salem St., Smithfield, RI 02917

PRIT – 84 State St., 2<sup>nd</sup> Flr., Boston, MA 02109

Intercontinental 1270 Soldiers Field Road, Boston, MA 02135

RhumbLine 265 Franklin St. 21<sup>st</sup> Floor Boston, MA 02110-3326

State Street Global Advisors 1 Lincoln St. Boston, MA 02111

Copeland Capital Management, LLC 161 Washington St., Suite 1325, Conshohocken, PA 19428

Van Eck – 666 Third Avenue, 9<sup>th</sup> Flr., New York, NY 10017

Amalgamated – 275 Seventh Avenue, 9<sup>th</sup> Flr., New York, NY 10001

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31,2019  
ANNUAL STATEMENT BALANCE TESTS**

<b>1. ASSET BALANCE</b>	
Assets Previous Year .....	<b>138,909,395.81</b>
Income Current Year .....	<b>44,739,764.48</b>
Disbursements Current Year .....	<b>16,010,623.97</b>
Assets Current Year .....	<b>167,638,536.32</b>
<b>2. ASSET DIFFERENCE</b>	
Assets Current Year .....	<b>167,638,536.32</b>
Assets Previous Year .....	<b>138,909,395.81</b>
Difference .....	<b>28,729,140.51</b>
<b>3. INCOME DIFFERENCE</b>	
Income Current Year .....	<b>44,739,764.48</b>
Disbursements Current Year .....	<b>16,010,623.97</b>
Difference .....	<b>28,729,140.51</b>
<b>4. FUND CHANGE DIFFERENCE</b> - Add interfund transfer credits and debits respectively to Income and Disbursement activities.	
Total Fund Change Credits Current Year	<b>50,640,301.36</b>
Total Fund Chage Debits Current Year...	<b>21,911,160.85</b>
Difference .....	<b>28,729,140.51</b>

**NOTE: THE SUMS OF TESTS 2,3, AND 4 SHOULD BE THE SAME.**

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM for  
the year ended December 31, 2019**

**Assets and Liabilities**

	<u>2019</u> End Balance	<u>2018</u> End Balance	<u>2017</u> End Balance
1040 - 1049 Cash	2,065,264.09	2,228,761.77	896,300.93
1100 - Short Term Investments	0.00	0.00	0.00
1180 - Fixed Income Sec (book value)	397.66	497.74	667.09
1101 - Pooled Short Term Funds	0.00	0.00	0.00
1170 - Equities	60,930,756.24	48,245,056.76	44,088,778.58
1172 - Pooled Domestic Equity Funds	26,214,925.34	21,943,424.46	27,550,908.79
1173 - Pooled International Equity Funds	30,917,010.01	20,534,759.07	23,587,877.86
1174 - Pooled Global Equity Funds	0.00	0.00	0.00
1181 - Pooled Domestic Fixed Income Funds	18,714,495.42	0.00	0.00
1182 - Pooled International Fixed Income Funds	0.00	0.00	0.00
1183 - Pooled Global Fixed Income Funds	0.00	20,390,700.57	28,930,441.67
1193 - Pooled Alternative Investments	4,161,361.97	0.00	0.00
1194 - Pooled Real Estate Funds	24,680,755.76	25,708,720.53	23,131,478.26
1195 - Pooled Domestic Balanced Funds	0.00	0.00	0.00
1196 - Pooled International Balanced Funds	0.00	0.00	0.00
1197 - Hedge Funds	0.00	0.00	0.00
1198 - PRIT Cash	0.00	0.00	0.00
1199 - PRIT Fund	0.00	0.00	0.00
1350 - Prepaid Expenses	0.00	0.00	0.00
1398 - Accounts Receivable (A)	323,949.73	94,742.75	100,324.53
1550 - Interest Due & Accrued Fixed Inc Sec Cur Yr	2,590.62	3,388.18	1,207.76
2020 - Accounts Payable (A)	-372,970.52	-240,656.02	-275,248.56
<b>Total</b>	<b><u>167,638,536.32</u></b>	<b><u>138,909,395.81</u></b>	<b><u>148,012,736.91</u></b>
<b>Funds :</b>			
3293 - Annuity Savings Fund	35,689,019.23	34,082,942.53	33,506,595.57
3294 - Annuity Reserve Fund	10,881,093.15	10,966,525.47	10,032,650.42
3295 - Special Military Service Cr Fnd	25,277.92	63,062.36	39,037.15
3296 - Pension Fund	0.00	0.00	0.00
3298 - Expense Fund	0.00	0.00	0.00
3297 - Pension Reserve Fund	121,043,146.02	93,796,865.45	104,434,453.77
<b>Total Assets at Market Value</b>	<b><u>167,638,536.32</u></b>	<b><u>138,909,395.81</u></b>	<b><u>148,012,736.91</u></b>

(A) Detail for Accounts Receivable and Accounts Payable are to be placed on Schedule A

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31, 2019**

	<u>Balance December 31 2018</u>	<u>Receipts</u>	<u>Interfund Transfers</u>	<u>Disbursements</u>	<u>Balance December 31 2019</u>
Annuity Savings Fund	34,082,942.53	4,102,724.17	-2,063,445.93	433,201.54	35,689,019.23
Annuity Reserve Fund	10,966,525.47	321,976.19	2,051,658.12	2,459,066.63	10,881,093.15
Special Military Service Cr Fnd	63,062.36	63.06	-37,847.50	0.00	25,277.92
Pension Fund	0.00	8,031,411.00	3,848,878.76	11,880,289.76	0.00
Expense Fund	0.00	1,238,066.04	0.00	1,238,066.04	0.00
Pension Reserve Fund	93,796,865.45	31,045,524.02	-3,799,243.45	0.00	121,043,146.02
<b>TOTAL ALL FUNDS:</b>	<u><b>138,909,395.81</b></u>	<u><b>44,739,764.48</b></u>	<u><b>0.00</b></u>	<u><b>16,010,623.97</b></u>	<u><b>167,638,536.32</b></u>

**List Below all Transfers:**

Transfer from 3297	Fund to the 3293	Fund in the Amount of	4,064.11	on account of	Transfer David Sullivan
Transfer from 3295	Fund to the 3294	Fund in the Amount of	37,847.50	on account of	Transfer Ed Gingras
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from	Fund to the	Fund in the Amount of		on account of	
Transfer from 3297	Fund to the 3296	Fund in the Amount of	3,848,878.76	on account of	Bring Balance to Zero
Transfer from 3393	Fund to the 3297	Fund in the Amount of	53,699.42	on account of	Inactive over 10 years
Transfer from 3297	Fund to the 3293	Fund in the Amount of	4,064.11	on account of	Transfer David Sullivan

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31, 2019**

**RECEIPTS**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>1. Annuity Savings Fund :</b>			
(a) 4891 - Members Deductions	✓ 3,710,684.52	3,476,302.56	3,312,552.40
(b) 4892 - Transfers From Other	✓ 353,138.61	228,495.99	264,199.27
(c) 4893 - Make Up and Redeposit Payments	0.00	15,898.18	2,588.92
(d) 4900 - Member Payments from Rollovers	0.00	37,301.09	9,597.40
(e) Investment Income Cr to Members A/C	38,901.04	44,142.78	41,619.12
<b>Subtotal</b>	<b>4,102,724.17</b>	<b>3,802,140.60</b>	<b>3,630,557.11</b>
<b>2. Annuity Reserve Fund :</b>			
(a) 4750 - Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Cr to Annuity Res Fd	321,976.19	310,061.74	280,668.36
<b>Subtotal</b>	<b>321,976.19</b>	<b>310,061.74</b>	<b>280,668.36</b>
<b>3. Pension Fund :</b>			
(a) 4898 - 3(8) (c) Reimburse from Other Sys	144,344.98	137,777.64	138,935.18
(b) 4899 - Rec'd from State for COLA & Surviv	130,077.94	225,995.78	159,019.67
(c) 4894 - Pension Fund Appropriation	7,733,742.00	7,267,907.01	6,881,499.52
(d) 4840 - Workers' Compensation Settlements	0.00	0.00	0.00
(e) 4751 - Recovery of Pension from Reinstatement	0.00	0.00	0.00
(f) 4841 - Recovery of 91A Overearnings	23,246.08	726.67	0.00
<b>Subtotal</b>	<b>8,031,411.00</b>	<b>7,632,407.10</b>	<b>7,179,454.37</b>
<b>4. Military Service Fund :</b>			
(a) 4880 - Contributions Rec (for Military Serv)	0.00	0.00	0.00
(a) 4890 - Contributions Rec (for Military Serv)	0.00	28,099.51	581.03
(b) Invest Income Credited	63.06	39.04	51.21
<b>Subtotal</b>	<b>63.06</b>	<b>28,138.55</b>	<b>632.24</b>
<b>5. Expense Fund :</b>			
(a) 4896 - Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Cr to Expense Fund	1,238,066.04	1,053,162.18	964,949.98
<b>Subtotal</b>	<b>1,238,066.04</b>	<b>1,053,162.18</b>	<b>964,949.98</b>
<b>6. Pension Reserve Fund :</b>			
(a) 4897 - Federal Grant Reimbursement	3,945.61	2,733.42	4,602.14
(b) 4895 - Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 - Interest not Refunded:	0.00	4.03	197.28
(d) 4825 - Misc. Income	1,780.71	17,683.86	16.29
(e) Excess Investment Income	31,039,797.70	-6,919,131.83	19,759,479.67
<b>Subtotal</b>	<b>31,045,524.02</b>	<b>-6,898,710.52</b>	<b>19,764,295.38</b>
<b>TOTAL RECEIPTS</b>	<b>44,739,764.48</b>	<b>5,927,199.65</b>	<b>31,820,557.44</b>

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31, 2019**

**Disbursements**

	2019	2018	2017
<b>1. Annuity Savings Fund :</b>			
(a) 5757 - Refunds To Members	122,088.75	167,453.38	286,152.27
(b) 5756 - Transfers To Other Systems :	311,112.79	373,131.07	113,612.73
<b>Subtotal</b>	<b>433,201.54</b>	<b>540,584.45</b>	<b>399,765.00</b>
<b>2. Annuity Reserve Fund :</b>			
(a) 5750 - Annuities Paid	2,134,919.04	1,977,702.57	1,798,576.78
(b) 5759 - Option B Refunds	324,147.59	83,693.31	16,460.97
<b>Subtotal</b>	<b>2,459,066.63</b>	<b>2,061,395.88</b>	<b>1,815,037.75</b>
<b>3. Pension Fund :</b>			
(a) 5751 - Pensions Paid	0.00	0.00	0.00
Regular Pension Payments	8,645,492.85	8,282,206.63	7,795,966.99
Survivorship Payments	421,323.64	327,644.10	314,566.06
Ordinary Disability Payments	77,653.89	62,182.76	54,035.28
Accidental Disability Payments	1,576,744.35	1,416,772.98	1,386,319.00
Accidental Death Payments	705,269.91	690,243.22	643,030.01
Section 101 Benefits	124,163.16	134,280.20	119,630.40
(b) 5755 - 3 (8) (c) Reimb To Other Sys	329,641.96	462,068.35	310,506.92
(c) 5752 - COLA's Paid	0.00	0.00	0.00
(d) 5753 - Chapter 389 Ben Increase Pd	0.00	0.00	0.00
<b>Subtotal</b>	<b>11,880,289.76</b>	<b>11,375,398.24</b>	<b>10,624,054.66</b>
<b>4. Military Service Fund :</b>			
(a) 4890 - Return to Municipality for Members who withdrew their fund	0.00	0.00	0.00
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5. Expense Fund :</b>			
(a) 5118 Board Member Stipend	15,000.00	15,000.00	15,000.00
(b) 5119 - Salaries	155,096.47	127,761.40	122,272.37
(c) 5304 - Management Fees	821,639.72	723,138.70	655,029.00
(d) 5305 - Custodial Fees	62,543.45	61,521.66	62,393.28
(e) 5307 - Investment Consultant Fees	50,000.00	50,000.00	47,863.00
(f) 5308 - Legal Expenses	52,231.33	31,890.32	27,362.39
(g) 5309 - Medical Expenses	0.00	0.00	0.00
(h) 5310 - Fiduciary Insurance	7,218.00	6,901.00	6,752.00
(i) 5311- Service Contracts	22,524.86	21,452.25	20,430.71
(j) 5312 - Rent Expense	0.00	0.00	0.00
(k) 5315 - Professional Services	0.00	0.00	0.00
(l) 5316 - Actuarial Services	4,000.00	10,250.00	0.00
(m) 5317 - Accounting Services	0.00	0.00	0.00
(n) 5320 - Education and Training	1,000.00	0.00	0.00
(o) 5589 - Administrative Expenses	4,123.87	3,828.98	6,055.71
(p) 5599 - Furniture and Equipment	0.00	396.00	0.00
(q) 5719 - Travel	322.48	1,021.87	1,791.52
(r) 5829 - Depreciation expense: Building	0.00	0.00	0.00
<b>Subtotal</b>	<b>1,195,700.18</b>	<b>1,053,162.18</b>	<b>964,949.98</b>
<b>5. Expense Fund:</b>			
(s) 5120 - Benefits	42,365.86	0.00	0.00
<b>Subtotal</b>	<b>42,365.86</b>	<b>0.00</b>	<b>0.00</b>

Total Disbursements:

16,010,623.97

15,030,540.75

13,803,807.39



**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31, 2019**

**Investment Income**

	2019 End Balance	2018 End Balance	2017
<b>Investment Income Received From :</b>			
(a) Cash (from schedules 1)	47,184.64	30,507.96	14,666.49
(b) Short Term Investments (sch 2)	0.00	0.00	0.00
(c) Fixed Inc Sec (from sch 3A and 3C)	26.43	34.12	45.32
(d) Equities (from sch 4A and 4C)	644,390.52	594,936.27	604,972.05
(e) Pooled Funds (from Schedule 5)	1,167,336.40	1,144,761.56	1,068,788.11
(f) Commission Recapture	0.00	0.00	0.00
<b>4821 - TOTAL INVESTMENT INCOME</b>	<b>1,858,937.99</b>	<b>1,770,239.91</b>	<b>1,688,471.97</b>
<b>Plus :</b>			
4884 - Realized Gains	5,135,647.93	4,342,149.99	4,397,655.92
4886 - Unrealized Gains	32,972,732.58	12,049,998.61	18,439,031.96
1550 - Interest Due & Accrued Fixed Inc Sec Cur Yr	2,590.62	3,388.18	1,207.76
	<b>38,110,971.13</b>	<b>16,395,536.78</b>	<b>22,837,895.64</b>
<b>Less :</b>			
4823 - Pd Accrued Int - Fixed Inc Securities	0.00	0.00	0.00
4885 - Realized Losses	-1,490,133.51	-1,707,606.40	-2,210,298.02
4887 - Unrealized Losses	-5,837,583.40	-21,968,688.62	-1,268,382.48
1550 - Inc Due & Accrued Prior Year	-3,388.18	-1,207.76	-918.77
	<b>-7,331,105.09</b>	<b>-23,677,502.78</b>	<b>-3,479,599.27</b>
<b>NET INVESTMENT INCOME</b>	<b>32,638,804.03</b>	<b>-5,511,726.09</b>	<b>21,046,768.34</b>
<b>Income Required :</b>			
Annuity Savings Fund (Supp Schedule)	38,901.04	44,142.78	41,619.12
Annuity Reserve Fund	321,976.19	310,061.74	280,668.36
Expense Fund	1,238,066.04	1,053,162.18	964,949.98
Special Military Service Cr Fnd	63.06	39.04	51.21
	<b>1,599,006.33</b>	<b>1,407,405.74</b>	<b>1,287,288.67</b>
<b>TOTAL INCOME REQUIRED</b>	<b>1,599,006.33</b>	<b>1,407,405.74</b>	<b>1,287,288.67</b>
Net Investment Income	<b>32,638,804.03</b>	<b>-5,511,726.09</b>	<b>21,046,768.34</b>
Less : Income Required	<b>-1,599,006.33</b>	<b>-1,407,405.74</b>	<b>-1,287,288.67</b>
<b>EXCESS INCOME TO THE PENSION RESERVE FUND</b>	<b>31,039,797.70</b>	<b>-6,919,131.83</b>	<b>19,759,479.67</b>

Annual Statement of the Attleboro Retirement System for the Year Ended December 31, 2019

**MEMBERSHIP FOR CURRENT YEAR**

<b>ACTIVE MEMBERS</b>	<b>Group 1</b>	<b>Group 2 &amp; 4</b>	<b>TOTAL</b>
Active Membership, Dec. 31st, Previous Year	<u>480</u>	<u>168</u>	<u>648</u>
Inactive Membership, Dec. 31st, Previous Year	<u>145</u>	<u>4</u>	<u>149</u>
Enrolled During Current Year	<u>70</u>	<u>15</u>	<u>85</u>
Transfers Between Groups	<u>      </u>	<u>      </u>	<u>      </u>
Reinstatements of Disabled Members	<u>      </u>	<u>      </u>	<u>      </u>
<b>SUBTOTAL</b>	<u>695</u>	<u>187</u>	<u>882</u>
Deduct:			
Death	<u>44</u>	<u>2</u>	<u>46</u>
Withdrawals	<u>16</u>	<u>6</u>	<u>22</u>
Retirements	<u>635</u>	<u>179</u>	<u>814</u>
<b>SUBTOTAL</b>	<u>503</u>	<u>175</u>	<u>678</u>
Active Membership, Dec. 31st, Current Year	<u>132</u>	<u>4</u>	<u>136</u>
Inactive Membership, Dec. 31st, Current Year	<u>      </u>	<u>      </u>	<u>      </u>

**RETIRED MEMBERS, BENEFICIARIES & SURVIVORS**

<b>Retired, Beneficiary, and Survivor Membership, Dec. 31, previous year</b>	<u>280</u>	<u>162</u>	<u>442</u>
Retirements During the Year:	<u>14</u>	<u>4</u>	<u>18</u>
Superannuation	<u>      </u>	<u>      </u>	<u>      </u>
Ordinary Disability	<u>      </u>	<u>      </u>	<u>      </u>
Accidental Disability	<u>1</u>	<u>1</u>	<u>2</u>
Termination Retirement Allowance	<u>      </u>	<u>      </u>	<u>      </u>
Beneficiary of Deceased Retiree	<u>3</u>	<u>3</u>	<u>6</u>
Survivor Benefits from Active Membership	<u>      </u>	<u>      </u>	<u>      </u>
<b>SUBTOTAL</b>	<u>298</u>	<u>170</u>	<u>468</u>
Deduct:			
Deaths of Retired Members	<u>9</u>	<u>4</u>	<u>13</u>
Terminations of Survivor Benefits	<u>2</u>	<u>1</u>	<u>3</u>
Reinstatements of Disabled Pensions	<u>      </u>	<u>      </u>	<u>      </u>
<b>SUBTOTAL</b>	<u>287</u>	<u>165</u>	<u>452</u>
<b>Retired Membership, Dec. 31, current year</b>	<u>239</u>	<u>110</u>	<u>349</u>
Superannuation	<u>      </u>	<u>3</u>	<u>3</u>
Ordinary Disability	<u>16</u>	<u>27</u>	<u>43</u>
Termination	<u>      </u>	<u>15</u>	<u>15</u>
Beneficiaries from Accidental Deaths	<u>3</u>	<u>      </u>	<u>3</u>
Beneficiaries from Section 100	<u>2</u>	<u>7</u>	<u>9</u>
Beneficiaries from Section 101	<u>13</u>	<u>8</u>	<u>21</u>
Option (D) Survivor Allowance	<u>8</u>	<u>1</u>	<u>9</u>
Section 12B Survivor Allowance	<u>      </u>	<u>      </u>	<u>      </u>

<b>Total Retired, Beneficiary, and Survivor Membership, Dec. 31, Current Year</b>	<u>281</u>	<u>171</u>	<u>452</u>
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<b>TOTAL MEMBERSHIP:</b>			
Active, Inactive, Retired, Beneficiary, and Survivor, Dec. 31, Current Year	<u>916</u>	<u>350</u>	<u>1266</u>

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31, 2019**

**Schedule A**

**Detail of Accounts Receivable and Accounts Payable**

**Accounts Receivable**

4891 - Members Deductions/Veterans & Payroll	110,189.36
4892 - Transfers From Other Systems	0.00
4893 - Member Make Up Payments and Redeposits	0.00
4900 - Member Payments from Rollovers	0.00
4898 - 3-(8)(c) Reimbursements From Other Systems	0.00
4899 - Received from Commonwealth for COLA and Survivor Bene	0.00
4884 - Profit on Sale of Investments	0.00
4894 - Pension Fund Appropriation - City	0.00
4894 - Pension Fund Appropriation - SHA	0.00
4880 - Contr Rec'd from municipality on a/c of mil serv	0.00
4897 - Federal Grant Reimbursement	0.00
4895 - Pension Reserve Appropriation	0.00

**Investments Sold but funds not received (list individually)**

4901 - Open December 2019 Receivables (See Attached Sheet)	213,760.37
4902 -	0.00
4903 -	0.00
4904 -	0.00
4905 -	0.00
<b>Total Receivables</b>	<b>323,949.73</b>

**Accounts Payable**

5757 - Refunds to Members	0.00
5756 - Transfers to Other Systems	0.00
5750 - Annuities Paid	0.00
5759 - Option B Refunds	0.00
5751 - Pensions Paid	0.00
5755 - 3(8)(c) Reimbursements To Other Systems	0.00
5752 - COLA's Paid	0.00
5753 - Chapter 389 Beneficiary Increase Paid	0.00
4885 - Loss on Sale of Investments	0.00
4890 - Return to Municipality For Members who withdrew funds	0.00
5118 - Board Member Stipend	0.00
5119 - Salaries	0.00
5304 - Management Fees as offset to Expense Fund	170,958.36
5305 - Custodial Fees as offset to Expense Fund Nov. & Dec.	10,316.98
5307 - Consultant Fees (Dahab Dec.)	0.00
5308 - Legal Expenses	0.00
5309 - Medical Expenses	0.00
5310 - Fiduciary Insurance	0.00
5311 - Service Contracts	0.00
5312 - Rent Expense	0.00
5315 - Professional Services	0.00
5320 - Education and Training	0.00
5589 - Administrative Expenses	0.00
5599 - Furniture and Equipment	0.00
5719 - Travel Expense	0.00
5820 - Depreciation Expense Building	0.00

**Investments Purchased but not paid for (list individually)**

5901 - Open Payables December 2019 (See Attached Sheet)	191,695.18
5902 -	0.00
5903 -	0.00
5904 -	0.00
<b>Total Payables</b>	<b>372,970.52</b>

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31, 2019  
Interest Posted to the Annuity Reserve Fund**

<u>Month</u>	<u>(Debits) Credits</u>	<u>Balance</u>	<u>Balance X .0025</u>
January 1st	-----	10966525.47	27416.32
January 31st	-105267.73	10861257.74	27153.15
February 28 th	-4314.82	10856942.92	27142.36
March 31st	-128769.22	10728173.70	26820.44
April 30 th	-121316.28	10606857.42	26517.15
May 31st	154582.93	10761440.35	26903.60
June 30 th	127253.61	10888693.96	27221.74
July 31st	-143434.78	10745259.18	26863.15
August 31st	-87290.06	10657969.12	26644.92
September 30 th	-67325.45	10590643.67	26476.61
October 31st	-4484.75	10586158.92	26465.40
November 30th	-45618.74	10540540.18	26351.35
			<b>321976.19</b>

**Annual Statement of the ATTLEBORO RETIREMENT SYSTEM  
for the year ended December 31, 2019**

**Schedule A**

**Detail of Accounts Receivable and Accounts Payable**

**Accounts Receivable**

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